

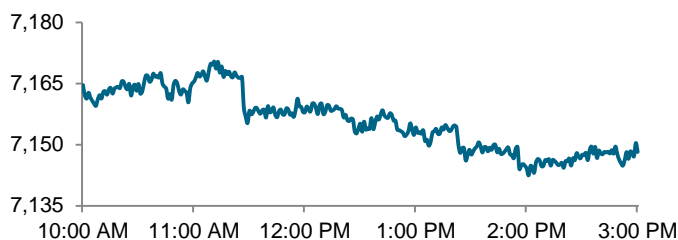
DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



AUGUST 14, 2017

TASI Intraday



Source: Reuters

Saudi Stock Indices

| Index | Last Close | 1 Day % | WTD % | YTD % | PE (TTM) |
|--------------------------------|------------|---------|-------|-------|----------|
| Saudi (TASI) | 7,148 | -0.2 | -0.2 | -0.9 | 17.1 |
| Saudi (NOMU) | 3,408 | -1.0 | -1.0 | NA | NA |
| Energy | 4,096 | -0.6 | -0.6 | -17.7 | 15.9 |
| Materials | 4,723 | 0.0 | 0.0 | -5.2 | 18.8 |
| Capital Goods | 4,372 | 1.0 | 1.0 | -12.4 | 38.0 |
| Com. & Prof. Svc | 4,456 | -1.8 | -1.8 | -11.7 | 35.3 |
| Transportation | 3,996 | -0.3 | -0.3 | -21.6 | 12.5 |
| Cons. Durables & Apparel | 4,528 | 0.5 | 0.5 | -2.5 | NA |
| Consumer Services | 4,401 | 1.5 | 1.5 | -8.9 | 11.9 |
| Media | 9,653 | 0.7 | 0.7 | 88.5 | NA |
| Retailing | 6,250 | -0.8 | -0.8 | 27.3 | 24.8 |
| Food & Staples Retailing | 5,845 | 0.9 | 0.9 | 15.7 | 25.2 |
| Food & Beverages | 5,662 | 0.4 | 0.4 | 15.5 | NA |
| Health Care Equipment | 4,756 | -2.4 | -2.4 | -5.2 | 21.5 |
| Pharma, Biotech & Life Science | 4,518 | -1.3 | -1.3 | -16.1 | 11.4 |
| Banks | 5,241 | -0.6 | -0.6 | 3.1 | 11.1 |
| Diversified Financials | 4,615 | -0.6 | -0.6 | -7.5 | NA |
| Insurance | 4,991 | -0.5 | -0.5 | 1.6 | 15.1 |
| Telecommunication | 4,716 | 0.7 | 0.7 | -5.7 | 16.1 |
| Utilities | 5,143 | -0.3 | -0.3 | 5.8 | 11.0 |
| REITs | 5,750 | 4.2 | 4.2 | 15.0 | 18.2 |
| Real Estate | 4,551 | 0.1 | 0.1 | -9.3 | 46.3 |

Sources: Bloomberg, Reuters

Top 5 Gainers

| Company | Last Close | % Change | Value (SAR mn) |
|------------------------------------|------------|----------|----------------|
| AlJazira Mawten REIT Fund | 20.24 | 10.0% | 56.4 |
| Amana Cooperative Insurance Co. | 20.54 | 9.9% | 13.3 |
| Middle East Specialized Cables Co. | 7.95 | 8.2% | 77.3 |
| Saudi Arabian Amiantit Co. | 7.20 | 7.0% | 56.9 |
| Taleem REIT Fund | 15.01 | 5.6% | 65.1 |

Source: Tadawul

Latest Earnings

| Company | Date | Period | Q NI (SAR mn) | YoY % | Q EPS (SAR) | Vs. Consensus |
|----------------------------------------------------------|--------|--------|---------------|--------|-------------|---------------|
| Astra Industrial Group | 13-Aug | Q2 17 | 7.0 | NA | 0.09 | NA |
| The Mediterranean and Gulf Insurance and Reinsurance Co. | 13-Aug | Q2 17 | -417.3 | -2,020 | -4.17 | NA |
| Middle East Healthcare Co. | 10-Aug | Q2 17 | 57.1 | -22.9 | 0.62 | NA |
| Chubb Arabia Cooperative Co. | 10-Aug | Q2 17 | 9.8 | -16.9 | 0.98 | NA |
| Wafrah for Industry and Development Co. | 10-Aug | Q2 17 | -0.5 | NA | -0.02 | NA |

NOTES: (1) Prices as of last trade. Updated as of August 14, 2017

(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI ended 0.2% lower to close at 7,148 on Sunday. The NOMU declined 1.0% to close at 3,408. TASI traded value totaled SAR 2.9bn and averaged SAR 2.8bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 32.9% of the daily traded value.
- Banks ended 0.6% lower while Materials ended flat. Telecom ended 0.7% higher. REITs (up 4.2%) was the best performer. Among stocks, AlJazira Mawten REIT Fund (4331/ALJAZIRA AB), Amana Cooperative Insurance Co. (8310/AMANA AB), and Middle East Specialized Cables Co. (2370/MESC AB) led gainers.
- According to a statement by the Ministry of Finance, the fiscal deficit rose 77.5% Q/Q to SAR 46.5bn (USD 12.4bn) in 2Q17 from SAR 26.2bn (USD 7bn). However, deficit declined 20.0% Y/Y. (Source: Argaam)
- According to Arabic daily Aleqtisadiah, the Saudi Arabian Oil Company is looking to expand its main network for natural gas by the end of this year to meet rising demand. The first phase of the project would increase the gas network's capacity to 9.6bn standard cubic feet per day by the end of the year. (Source: Argaam)
- The Saudi Press Agency reported the date factories would receive produce from farmers, of which 60% would be delivered to local plants and the remaining 40% sold directly to consumers. (Source: Mubasher)
- Red Sea International Co.'s (4230/REDSEA AB) subsidiary, Red Sea Housing Services Company, signed a memorandum of understanding with UAE-based AECOM Middle East Limited to implement housing projects in the country. (Source: Mubasher)
- Jazan Development Co. (6090/GIZACO AB) signed a SAR 40mn (USD 10.7mn) credit facility agreement with Al Rajhi Bank (1120/RJHI AB). (Source: Mubasher)
- According to Lazurde Co for Jewelry's (4011/LAZURDE AB) statement to Tadawul, the company signed a commercial agreement with Saudi French Duty Free Operations and Management, the global retailer of duty-free shops at international airports country-wide. (Source: Tadawul)
- The BoD of Al Tayyar Travel Group Holding Co. (1810/ALTAYYAR AB) recommended cash dividend of SAR 0.50 per share for 1H17. This implies a full-year yield of 2.9% for 2017. (Source: Argaam)

Top 5 Losers

| Company | Last Close | % Change | Value (SAR mn) |
|------------------------------------------------------|------------|----------|----------------|
| The Mediterranean & Gulf Insurance & Reinsurance Co. | 13.74 | -10.0% | 3.3 |
| Middle East Healthcare Co. | 69.00 | -9.9% | 27.9 |
| Red Sea International Co. | 18.37 | -4.9% | 11.9 |
| Arabian Cement Co. | 32.20 | -3.6% | 6.0 |
| Arriyadh Development Co. | 19.21 | -3.4% | 4.6 |

Most Active Stocks by Value (SAR mn)

| Company | Last Close | % Change | Value (SAR mn) |
|-----------------------------------------|------------|----------|----------------|
| Alinma Bank | 16.40 | 0.3% | 342 |
| Saudi Basic Industries Corp. | 98.37 | 0.2% | 240 |
| Al Rajhi Bank | 62.75 | -0.9% | 166 |
| Dar Alarkan Real Estate Development Co. | 6.28 | 1.0% | 120 |
| Altayyar Travel Group | 34.33 | 3.2% | 101 |

Source: Tadawul

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AUGUST 14, 2017

GCC Stock Indices

| Index | Last Close | 1 Day % | WTD % | YTD % | PE (TTM) |
|-----------------|------------|---------|-------|-------|----------|
| Dubai (DFM) | 3,614 | -0.9 | -0.9 | 2.3 | 16.8 |
| Abu Dhabi (ADX) | 4,501 | -1.1 | -1.1 | -1.0 | 12.0 |
| Kuwait (KSE) | 6,846 | 0.0 | 0.0 | 19.1 | 17.9 |
| Qatar (QE) | 9,205 | -0.4 | -0.4 | -11.8 | 15.9 |
| Oman (MSM) | 4,970 | -0.4 | -0.4 | -14.1 | 11.4 |
| Bahrain (BSE) | 1,323 | -0.1 | -0.1 | 8.4 | 7.9 |
| DJMENA Index | 527 | 0.0 | 0.4 | 1.5 | NA |

Source: Bloomberg, Reuters

Global Stock Indices

| Index | Last Close | 1 Day % | WTD % | YTD % | PE (TTM) |
|-----------------------|------------|---------|-------|-------|----------|
| US (S&P 500) | 2,441 | 0.1 | -1.4 | 9.0 | 20.9 |
| US (NASDAQ 100) | 6,257 | 0.6 | -1.5 | 16.2 | 23.9 |
| UK (FTSE 100) | 7,310 | -1.1 | -2.7 | 2.3 | 25.3 |
| Germany (DAX) | 12,014 | 0.0 | -2.3 | 4.6 | 17.3 |
| France (CAC 40) | 5,061 | -1.1 | -2.7 | 4.1 | 18.1 |
| Russia (MICEX) | 1,945 | -0.8 | -0.4 | -12.9 | 6.6 |
| Japan (Nikkei) | 19,730 | 0.0 | -1.1 | 3.1 | 17.9 |
| Hong Kong (HSI) | 26,884 | -2.0 | -2.5 | 22.2 | 14.0 |
| South Korea (KOSPI) | 2,320 | -1.7 | -3.2 | 14.5 | 11.7 |
| China (SHCOMP) | 3,209 | -1.6 | -1.6 | 3.4 | 17.2 |
| India (NIFTY) | 9,711 | -1.1 | -3.5 | 18.6 | 22.6 |
| Brazil (IBOV) | 67,359 | 0.5 | 0.7 | 11.8 | 20.3 |
| Turkey (BIST 100) | 1,06,963 | -0.8 | -1.5 | 36.9 | 10.5 |
| Egypt (EGX30) | 13,462 | 0.0 | 0.4 | 9.1 | 10.9 |
| MSCI Emerging Markets | 1,043 | -1.3 | -2.3 | 20.9 | 15.7 |
| MSCI World | 1,938 | -0.1 | -1.5 | 10.7 | 20.6 |

Source: Bloomberg, Reuters

Commodities Prices

| Index | Last Close | 1 Day % | WTD % | YTD % | 1 Year % |
|------------------------|------------|---------|-------|-------|----------|
| Brent Crude (\$/bbl) | 52.1 | 0.4 | -0.6 | -8.3 | 10.9 |
| Natural Gas (\$/mmbtu) | 3.0 | -0.1 | 7.5 | -16.0 | 0.8 |
| Gold (\$/oz) | 1,289 | 0.2 | 2.4 | 11.9 | -3.5 |
| Silver (\$/oz) | 17.1 | 0.0 | 5.3 | 7.5 | -13.2 |
| Platinum (\$/oz) | 985 | 0.4 | 2.1 | 9.0 | -12.3 |
| Copper (\$/t) | 6,383 | -0.2 | 0.6 | 15.6 | 34.4 |
| Zinc (\$/t) | 2,883 | -1.5 | 2.9 | 12.7 | 29.1 |
| Lead (\$/mt) | 2,323 | -1.5 | -1.1 | 17.0 | 28.2 |
| Wheat (\$/bu) | 467 | -0.4 | -3.2 | 0.4 | -9.7 |
| Corn (\$/bu) | 375 | 1.0 | -1.6 | -1.4 | 0.3 |
| Sugar (\$/lb) | 13.2 | -0.3 | -6.6 | -29.2 | -29.9 |

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

| Country | Last Close | 1 Day Change | YTD Change | Spread* |
|--------------|------------|--------------|------------|---------|
| US | 1.32 | 0.01 | 0.32 | 0.00 |
| Saudi Arabia | 1.80 | 0.00 | -0.24 | 0.48 |
| UAE | 1.53 | 0.00 | 0.05 | 0.21 |
| Kuwait | 1.75 | 0.00 | 0.31 | 0.44 |
| Qatar | 2.41 | 0.00 | 0.63 | 1.09 |
| Bahrain | 2.38 | 0.00 | 0.28 | 1.06 |

Source: Reuters

NOTES: (1) Prices updated as of August 14, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading mixed on Monday. China is up by 0.4% while Japan is down by 0.8%. South Korea and Hong Kong are trading 0.6% and 1.2% higher respectively. India is up by 0.8% in morning trade.
- GCC markets ended in red on Sunday. Dubai and Abu Dhabi ended 0.9% and 1.1% lower respectively. Kuwait closed flat while Qatar closed 0.4% lower. Oman and Bahrain closed 0.4% and 0.1% lower respectively.
- According to a report by the Dubai Chamber of Commerce and Industry, consumer spending in UAE, which amounted to USD 183bn (AED 672bn) in 2016, is expected to rise at a compound annual growth rate of 7.5% over the next five years to over USD 261bn (AED 959bn) in 2021. (Source: Trade Arabia)
- According to Dubai Land Department (DLD), 68 real estate projects worth AED 21bn (USD 5.7bn) were registered in Dubai, UAE, during 1H17. News agency WAM added that a total of 88 projects were launched from the beginning of 2016 until 1H17. (Source: Zawya)
- Citing data from the Government of Kuwait, Alanba reported that the administration expects VAT returns to bring a budget surplus of KWD 1.4bn (USD 4.5bn). The government's revenue from VAT would rise to KWD 800mn (USD 2.6bn) once approved. (Source: Mubasher)
- Arabian newspaper Emarat Al Youm reported that the Emirate of Abu Dhabi would establish two cable car projects at a cost of AED 1bn (USD 272mn) in Al Maqta'a district and Al Bahia beach corniche. (Source: Mubasher)
- UAE's Roads & Transport Authority (RTA) awarded a contract for procuring 125 new school buses to add to the fleet of the Dubai Taxi Corporation (DTC) to cope with the growing demand for school transport. (Source: Trade Arabia)
- Non-oil foreign trade at Jebel Ali Free Zone, DP World's (DPW DU) subsidiary, grew 17.0% Y/Y to 27.9mn tonnes in 2016, worth USD 80.2bn (AED 295bn), from 23.9mn tonnes. (Source: Trade Arabia)
- According to the Director General of Qatar Chamber, Qatari and Turkish firms signed 15 agreements in sectors as varied as pharmaceuticals and shipping in another step towards boosting trade and economic ties between the allies. (Source: Gulf Base)
- According to the CEO of Oman Wanfang, the master developer of China Oman Industrial Park in Duqm, the company would develop 25 new projects, which would raise the number of projects within the industrial park to 35. (Source: Gulf Base)
- UAE-based Neopharma plans a major expansion, primarily in the Middle East and North African markets and parts of Asia, considering the impending growth of the industry in these markets. (Source: Trade Arabia)
- Change in UK CPI for the month of July 2017 (prior: 0.0% M/M, 2.6% Y/Y) will be announced tomorrow. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended August 11 (prior: -6.5mn barrels) will be announced on August 16. (Source: Econoday)
- US jobless claims for the week ended August 12 (prior: 244K; consensus: 241K) will be announced on August 17. (Source: Econoday)

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14 AUGUST 2017

السعودي الفرنسي كابيتال
Saudi Fransi Capital
تميّز في الخدمة، تفوق في الأداء



Contacts

RESEARCH & ADVISORY DEPARTMENT

Research&Advisory@FransiCapital.com.sa

SAUDI FRANSI CAPITAL

Call Centre

800-125-9999

Website

www.sfc.sa

SAUDI FRANSI CAPITAL (CLOSED JOINT STOCK COMPANY OWNED BY BANQUE SAUDI FRANSI)

C.R. 1010231217 - Paid Up Capital 500,000,000 S.R. - Capital Market Authority 11153-37

Head Office: 8092 King Fahd Road - Riyadh 12313-3735 - Kingdom of Saudi Arabia

Mailing Address: P.O. Box 23454 - Riyadh 11426

Tel: +966 11 282 6666 - Fax: +966 11 282 6667

800 124 3232 | www.sfc.saC.R. 1010231217, PO Box 23454, Riyadh 11426,

Saudi Arabia, Head Office Riyadh

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